GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

YAT&C (Tourism) Department – Accord sanction for an amount of Rs. 1,60,00,000/- as final termination payment in favor of M/s. Vinayagar Hotels & Resorts Pvt. Ltd. from the already sanctioned amount of Rs. 92.00 Crores - Orders - Issued.

YOUTH ADVANCEMENT, TOURISM & CULTURE (T) DEPARTMENT

G.O.RT.No. 130 **Dated: 29-07-2021.**
Read the following:

1. From Managing Director, Andhra Pradesh Tourism Development Corporation Limited. E-file bearing no. APTDC-21033(33)/5/2019-AMC SEC-APTDC.
2. G.O.Rt.No.40, Dated: 22.03.2021 of YAT & C (T) Department

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ORDER

In the reference 1st read above the Managing Director, Andhra Pradesh Tourism Development Corporation Limited, Vijayawada has stated that on termination of the lease agreement with M/s. Vinayagar Hotels & Resorts Pvt. Ltd, Visakhapatnam the final termination payment payable to the developer is Rs.1,98,08,491/- as per the report of R& B department and M/s. A.V. Ratnam & Co., Chartered Accountants. Further the Developer has a pending Lease rent payment & ADP Due amount of Rs. 15,71,688/-and on deduction of this due amount the net payable amount to the developer is Rs.1,82,36,803/-. MD, APTDC has stated that this was put to a Committee headed by CE, APTDC which has after negotiation agreed to a fair compensation of Rs.1,60,00,000/-, considering the facts in issue, ensuring due process and transparency, as also ensuring saving from the amount so fixed by R & B, in public interest.

2. Therefore, Government, after careful examination of the matter, hereby accord sanction for an amount of Rs. 1,60,00,000/- as terminal payment in favor of M/s. Vinayagar Hotels & Resorts Pvt. Ltd., Visakhapatnam from the already sanctioned amount of Rs. 92.00 Crores in the G.o.2nd cited.

3. The Project of redevelopment of the Resort at Rushikonda has got the concurrence from the Finance Department Vide U.O.Note.No. FIN01-FMU0PC (GAD2)/135/2020.Dated:27-01-2021.

PTO

4. The Managing Director, Andhra Pradesh Tourism Development Corporation Limited, Vijayawada shall take further action in the matter.

(**BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH**)

RAJAT BHARGAVA
SPECIAL CHIEF SECRETARY TO GOVERNMENT

To
The Managing Director, Andhra Pradesh Tourism Development Corporation Limited,
Vijayawada
Copy to:
PS to Additional Secretary to Hon'ble CM.
OSD to Minister for Tourism. (TC & YA)
PS to Special CS to Government, YAT&C(T) Dept.,
The Finance (FMU-GAD-II) Department.
The GAD(Cabinet) Department
The Pay & Accounts Officer, Andhra Pradesh.
The Director of Treasuries & Accounts, Andhra Pradesh.
The Accountant General (A&E), Andhra Pradesh, Hyderabad.
SF/SC.

// FORWARDED :: BY ORDER//

SECTION OFFICER